



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

An accompanying series of maps showing by means of circles and colored sectors the distribution of the industry in its three branches at various dates is exceptionally well devised and executed.

---

*La politique de réforme sociale en Angleterre: Conférences de "L'Eighty Club."* Paris: M. Rivi re et Cie, 1912. 8vo, pp. xv+191. Fr. 2.

The "Eighty Club" under the able leadership of Lloyd George is a strong political organization in Great Britain giving expression to the widespread social reform movement of recent years. The report of four conferences of the club held under the auspices of the Solvay Institute of Sociology is to be found in this small volume. It is at once a succinct and a comprehensive presentation of England's agrarian, industrial, social, and fiscal reform policies, many of which have been put into practice within the past five years.

A point of striking interest in some of these reforms is the gradual abatement of the traditional solicitude for private property rights. Observe, for example, the agrarian policy as expressed in the Small Holdings and Allotment act of 1907; or, the fiscal reform carried out by the imposition of the Super-Tax upon certain incomes.

Hand in hand with this diminution of respect for property rights goes an unmistakable limitation of the so-called individual liberty in industry. A notable instance of this fact may be found in the Choice of Employments act of 1910.

The most important steps taken in social reform, strictly speaking, are sick and old-age benefits and insurance against unemployment. The latter of these reforms is still in the experimental stage and its administration is left with the Board of Trade. The administration of sick and old-age benefits, however, unlike the analogous institution in Germany, is not in the hands of the government but is left with the beneficiaries. The chief reason for this difference in administrative agencies of the two countries is that, whereas sick and old-age insurance is of a comparatively recent growth in Germany, in England it has been in existence, in one form or another, among trade fraternities and friendly societies and administered by them for the last four hundred years. The government, therefore, in offering to an already existing institution some measure of substantial encouragement, does not feel justified in interfering with the administration of the affairs of that institution.

---

*Railways in the United States.* By SIMON STERNE. New York: Putnam, 1912. 8vo, pp. xiii+209. \$1.35.

This work is made up of a number of papers on the subject of railroad history and management written in the years following the passage of the Interstate Commerce Act and prior to the author's death in 1901. Some of the papers were prepared as reports to investigating commissions, and one was written in compliance with an appointment by President Cleveland, for

governmental information. As a lawyer Mr. Stone had frequently been consulted in the preparation of the act of 1887, some of the provisions of which he himself drafted.

In this volume we find discussed the history and political development of railways in European countries and in England; a history of railway legislation and management in the United States; a discussion of the relation of railways to the state, prepared in 1895; and a consideration of the adequacy or rather inadequacy of the courts to deal satisfactorily with the problem of control. One enters upon the reading of the book with some suspicion, for one always is dubious as to the motive responsible for the posthumous appearance of an agglomeration of more or less loosely related articles or papers which have elsewhere appeared in print, especially when these deal with a rapidly changing situation. At the end one is left in doubt whether or not the production was worth while. It is not that the papers themselves are of a low order, for aside from some little grammatical slovenliness they have been carefully prepared and show a considerable insight into the subjects with which they deal. But we find presented nothing new, and, both because of the fact that the last ten to fifteen years of rapidly succeeding events in the railroad world of course receive no consideration, and because the papers deal only with special phases of the subject, they are in a double sense incomplete.

---

*Zur Geschichte der englischen und amerikanischen Vermögenssteuern.* By BRUNO MOLL. Munich and Leipzig: Duncker & Humblot, 1912. 8vo, pp. 100. M. 3.

The author presents in this book two independent studies dealing with the evolution of taxation concepts in the tax legislation of England and the United States. As to England, a historical analysis leads to the conclusion that until the advent of the general income tax English taxation was governed by two different principles. The *revenues* from real property formed all through recent centuries the basis for the taxation of real property, while personal property was taxed, up to the income tax of 1799, on the basis of its *capital* value. In the United States, however, at least so far as the older states of the Union are concerned, taxation has been governed only by the capital principle. Both the property tax and the faculty tax, which until the middle of the last century formed the basis of the American taxing system, were based upon capital values, the former upon the capital value of real property, the latter upon the capitalized income from labor or from labor and capital in trade and industry. The author feels no doubt that, though the faculty tax tried to strike at the income of trade and industry, the conception of a proper income tax was unknown to tax legislation in the United States as well as in England. The above-mentioned English taxes fell on real and personal property, income from public offices, and sometimes wages, but left exempt the income from trade and industry. So far as they were levied upon